



# NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500082, TELANGANA, INDIA

NAVA BHARAT

NBV/SECTL/ 159 /2019-20  
May 15, 2019

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
MUMBAI – 400 051  
NSE Symbol : 'NBVENTURES'

Dept.of Corp.Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI – 400 001  
Scrip Code: '513023'/'NBVENTURE'

Dear Sirs,

**Sub: Update on Maamba Collieries Ltd., our Zambian step down subsidiary**

## **70% Receivables realized and Debt down by 25%**

The following perspective is in response to certain enquiries from the investors concerning our step down subsidiary, Maamba Collieries Limited, Zambia (MCL).

MCL has been operating an integrated 300 MW (2X150 MW) coal fired power plant and selling power under a long term Availability Based Power Purchase Agreement (PPA) with ZESCO, the local Utility.

ZESCO has been effecting part payments on a monthly basis and bulk payments at different intervals, against power purchase from MCL and Investors will be pleased to know that as on March 31, 2019, MCL has already realized over 70% of the total amounts billed since synchronization of the power plant with the Grid.

We are also glad to inform you that MCL is up to date on all its debt service obligations and the long term debt is down by 25%.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,  
for NAVA BHARAT VENTURES LTD.,



VSN Raju  
Company Secretary  
& Vice President